AFFORDABLE HOUSING

"Affordable" for these recomendations is defined as being afforded by a household with income at 80% of Standard Metropolitan Statistical Area (SMSA) median for the household size being accommodated by the affordable unit. Affordable housing should be included in redevelopment of publicly-owned sites such as Housing Authority properties, the Civic Center, and the I-16 flyover site. The following recommendations deal with affordable housing and the private sector.

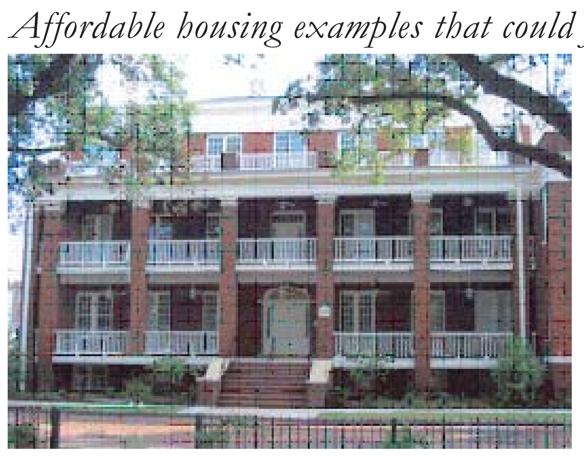
1: Modify the current requirement of 600 SF of land per residential unit to allow developers to exceed it ONLY when they produce affordable housing.

This current rule limits the ability of developers to create affordable housing by driving up the cost of land per unit. Relaxing this rule would allow for the creation of smaller residential units in existing buildings, and an increase in the number of units allowed in new development, but ONLY when affordable housing is created. A slight increase in residential density and affordability has numerous advantages, including lower costs of public infrastructure, the ability to support additional resident-oriented retail, reduced auto use, and the attraction of a 24-hour city center.

The preliminary standard being considered is to allow developers to create two additional market rate units for each unit of affordable housing provided. The affordable unit produced must be at least 1,000 SF or the average size of all units in the development, whichever is smaller.

The current height limits, coverage regulations, and setback requirements would remain in effect and would limit that overall height, mass, and density of development. However, parking requirements would be waived for the affordable units.

Affordable housing examples that could fit downtown, periphery, and neighborhood locations.


Savannah, GA


Chapel Hill, NC


Beaufort, SC


Washington, DC


Philadelphia, PA


Providence, RI

2: Create expanded funding for affordable housing through development fees on new commercial development in a defined Downtown area.

This fee would tie the impact of an expanding downtown workforce to the need to house that workforce in or near downtown. The preliminary level of fees proposed is $.50 per square foot of retail, office, and commercial development, and $400 per hotel room. This level would need to be adjusted periodically to reflect inflation.

Oakland, CA levies a fee on office and warehouse developments to mitigate the increased demand for affordable housing thus generated.

3: Further expand funding for affordable housing through an additional property transfer fee on all sales in a defined Downtown impact area.

These property transfer fees would support the development of housing in and near Downtown. The preliminary level of fees proposed is .25% of sales price. This fee would be collected on all transactions except sales of homes for under $300,000. This $300,000 exclusion level would need to be adjusted periodically to reflect inflation.

Aspen, CO (above) and Howard County, MD (right) both fund affordable housing with real estate transfer taxes